



Exclusively Listed by:

Jonathan Taksa

(424) 672-8220

CaIDRE# 01366169

TAKSA
INVESTMENT GROUP

REMAX
COMMERCIAL & INVESTMENT REALTY
"Serving Southern California for over 20 years"

OFFERING MEMORANDUM

1830 GREENFIELD AVE

Los Angeles, CA 90025



Disclaimer

RE/MAX Commercial & Investment Realty, Taksa Investment Group, and broker/agent (hereinafter "RE/MAX") are independent contractors and not employees of Owner. RE/MAX has prepared this Offering Memorandum. Neither RE/MAX nor Owner makes any warranties or representations about its contents. The information contained herein has been secured from sources RE/MAX believes to be reliable; however, buyer must verify all of the information contained herein and all facts regarding the property. The purchaser bears all risk for any inaccuracies. By receiving this Offering Memorandum, you agree as follows:

All of the information contained in this Offering Memorandum is proprietary and strictly confidential. It is provided solely for the purpose of review by a perspective purchaser and is not to be used for any other purpose or made available to any person without the express written consent of RE/MAX and Owner. You will hold it in the strictest of confidence.

You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of RE/MAX or Owner.

This Offering Memorandum is not to be deemed to represent the state of affairs of the property or constitute an indication that there has been no change in the property since the date of this Offering Memorandum. All references to square footage, age, rents, projected rents, zoning, number of units and similar property-specific details are approximations. The purchaser must independently verify all information regarding the property.

The information in this Offering Memorandum has been compiled by RE/MAX from sources deemed reliable. However, neither the information nor the reliability of RE/MAX's sources are guaranteed by RE/MAX or Owner.

RE/MAX and Owner make no representations or warranties, express or implied, as to the accuracy or completeness of this Offering Memorandum. No legal liability is assumed or shall be implied with respect to the information contained herein. RE/MAX and Owner have not verified any of the information contained herein.

Prospective purchasers are recommended to seek professional advice. A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this Offering Memorandum or any other information, written or verbal, from RE/MAX or Owner. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a purchaser's active conduct of its own due diligence to determine these and other matters of significance to such purchaser. Neither RE/MAX nor Owner serves as a financial advisor to any purchaser.

All data and assumptions regarding financial performance, including but not limited to that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at, or increased to, that level. A buyer must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors, and other issues in order to determine rents from or for the property.

Legal questions should be discussed with an attorney. Tax questions should be discussed with a certified public accountant or tax attorney. Title questions should be discussed with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed with appropriate engineers, architects, contractors, other consultants and governmental agencies.

Any warranties or representations shall be limited to those expressly provided in an executed purchase and sale agreement. In no event shall a prospective purchaser have any claims against RE/MAX or Owner for any damages, liability, or causes of action relating to this Offering Memorandum. Each prospective purchaser proceeds at his own risk.

Table of Contents

Property Overview.....	5
Property Images.....	10
Financial Analysis.....	16
Area Overview.....	21

Offering Summary

Jonathan Taksa of Taksa Investment Group, part of RE/MAX Commercial & Investment Realty, is pleased to offer for sale a rare 24-unit multi-family investment opportunity ideally located in the heart of LA's vibrant Westside.

1830 Greenfield Avenue, built in 1963 and positioned along a lovely tree lined street, boasts an ideal unit mix consisting of large 1-bedroom and 2-bedroom units. Each of these units is spacious, has a terrific floor plan, and offers an abundance of natural light. The unit mix includes (11) 2-bed, 2-bath units and (13) 1-bed, 1-bath units, and there is significant rental upside in the rents. The property features an idyllic courtyard setting with a fountain, a large lobby, ample parking, and an on-site laundry facility. Owned by the same family for several decades, this trophy asset is situated in an undeniably attractive location that will surely pay long-term dividends to a savvy investor.

In close proximity to the high-end dining and nightlife of Century City and Brentwood, this rare offering presents an astute investor with the unique opportunity to establish a significant rental footprint in West LA and to capitalize on higher market rents in one of the best rental locations in all of Los Angeles.

Price	\$8,350,000
# of Units	24
Year Built	1963
Building Size	24,746 SQFT
Lot Size	19,846 SQFT
CAP Rate	5.38%
GIM	11.80
Price/Unit	\$347,917
Price/SQFT	\$337.43



Transportation in 90025

Very Walkable 83/100

Excellent Transit 70/100

Very Bikeable 81/100





Property & Investment Highlights

- Incredible West Los Angeles location
- Excellent unit mix of large 1 and 2-bedroom floor plans
- Significant rental upside
- Several luxuriously upgraded units
- Opportunity to add several ADUs (Buyer to verify)
- Charming courtyard setting with fountain
- Large lobby
- Massive storage area (previously an indoor pool)
- Ample on-site parking
- Separately metered utilities
- Long-term ownership
- In close proximity to Century City, fine dining, and entertainment venues

Property Summary

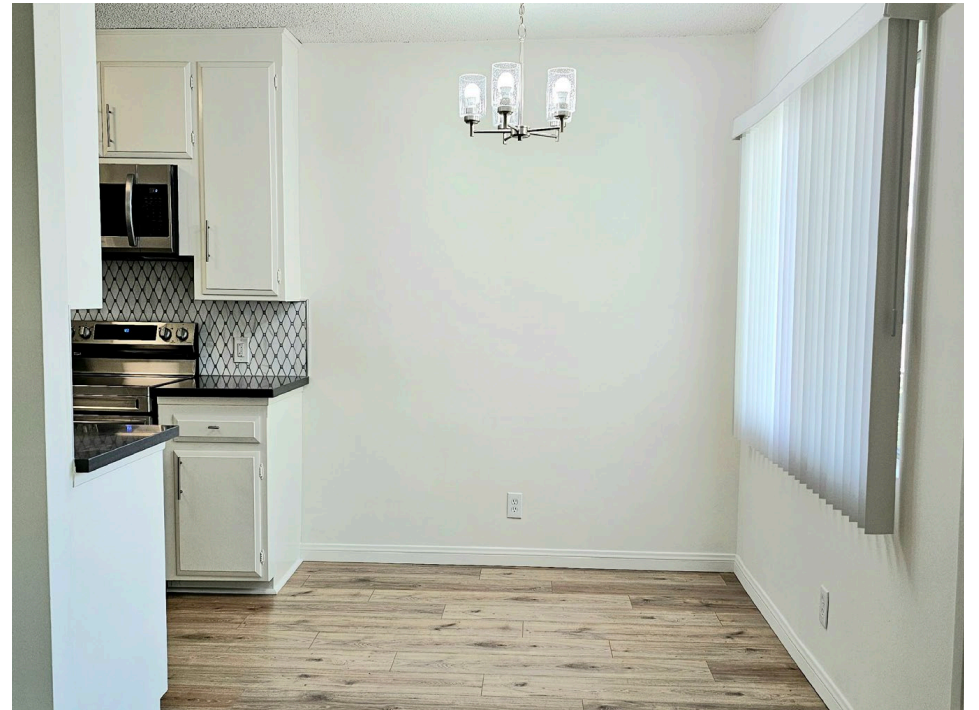
Price	\$8,350,000
# of Units	24
Unit Mix	(11) 2+2, (13) 1+1
Year Built	1963
Lot Size	19,846 SQFT
Building Size	24,746 SQFT
Zoning	LAR3
Construction	Wood Frame

Roof Type	Flat
Parking	Tuck Under
Ownership	Fee Simple
Price/Unit	\$347,917
Price/SQFT	\$337.43
Assessor's Parcel #	4323-012-039
Cross Streets	Between Missouri Ave & Santa Monica Blvd













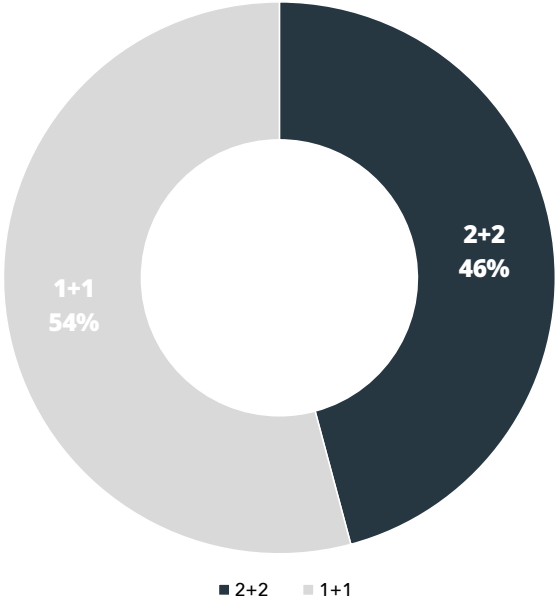
Rent Roll

Unit	Occupancy	Unit Type	Unit Size (SQFT)	Current Rent		Market Rent (Renovated)		Loss-to-Lease	Move-In Date
				Monthly Rent	Rent/SQFT	Monthly Rent	Rent/SQFT		
1	Occupied	1+1	850	\$2,352	\$2.77	\$2,500	\$2.94	\$148	7/15/23
2	Occupied	2+2	1,200	\$3,101	\$2.58	\$3,400	\$2.83	\$299	5/24/24
3	Occupied	2+2	1,200	\$2,618	\$2.18	\$3,400	\$2.83	\$782	12/11/20
4	Occupied	1+1	850	\$2,195	\$2.58	\$2,500	\$2.94	\$305	11/25/25
5	Occupied	1+1	850	\$2,459	\$2.89	\$2,500	\$2.94	\$41	6/30/23
6	Occupied	2+2	1,200	\$3,224	\$2.69	\$3,400	\$2.83	\$176	11/12/21
7	Occupied	1+1	850	\$2,272	\$2.67	\$2,500	\$2.94	\$228	8/26/15
8	Occupied (Manager)	2+2	1,200	\$200	\$0.17	\$3,400	\$2.83	\$3,200	1/15/16
9	Occupied	2+2	1,200	\$3,188	\$2.66	\$3,400	\$2.83	\$212	4/12/25
10	Occupied	1+1	850	\$2,158	\$2.54	\$2,500	\$2.94	\$342	11/30/24
11	Occupied	1+1	850	\$2,223	\$2.62	\$2,500	\$2.94	\$277	7/13/21
12	Occupied	1+1	850	\$2,300	\$2.71	\$2,500	\$2.94	\$200	4/1/26
14	Occupied	1+1	850	\$2,364	\$2.78	\$2,500	\$2.94	\$136	6/1/25
15	Occupied	2+2	1,200	\$2,995	\$2.50	\$3,400	\$2.83	\$405	8/1/25
16	Occupied	2+2	1,200	\$3,316	\$2.76	\$3,400	\$2.83	\$84	7/23/23
17	Occupied	1+1	850	\$1,383	\$1.63	\$2,500	\$2.94	\$1,117	11/1/93
18	Occupied	1+1	850	\$2,244	\$2.64	\$2,500	\$2.94	\$256	6/1/23
19	Occupied	2+2	1,200	\$2,237	\$1.86	\$3,400	\$2.83	\$1,163	8/1/01
20	Occupied	1+1	850	\$2,364	\$2.78	\$2,500	\$2.94	\$136	6/30/24
21	Occupied	2+2	1,200	\$2,618	\$2.18	\$3,400	\$2.83	\$782	12/4/20
22	Occupied	2+2	1,200	\$2,669	\$2.22	\$3,400	\$2.83	\$731	5/16/21
23	Occupied	1+1	850	\$2,364	\$2.78	\$2,500	\$2.94	\$136	12/13/24
24	Occupied	1+1	850	\$2,495	\$2.94	\$2,500	\$2.94	\$5	12/20/25
25	Occupied	2+2	1,200	\$3,454	\$2.88	\$3,400	\$2.83	(\$54)	8/29/22
# of Units	# of Occupied Units	OCC%	Approx. Gross SQFT	Current Rent	Avg. Rent/SQFT	Market Rent	Avg. Rent/SQFT	Loss-to-Lease	
24	24	100%	24,250	\$58,793	\$2.42	\$69,900	\$2.88	\$11,107	

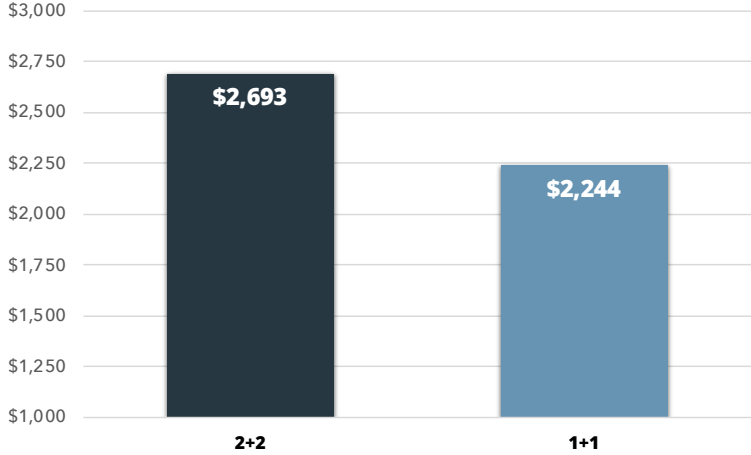
Rent Roll Summary

Unit Type	# of Units	Avg. Gross SQFT	Scheduled			Potential	
			Rental Range	Avg. Rent	Monthly Income	Avg. Rent	Monthly Income
2+2	11	1,200	\$200 - \$3,454	\$2,693	\$29,620	\$3,400	\$37,400
1+1	13	850	\$1,383 - \$2,495	\$2,244	\$29,173	\$2,500	\$32,500
Totals/Weighted Averages	24	1,010		\$2,450	\$58,793	\$2,913	\$69,900
Gross Annualized Rents					\$705,516	\$838,800	

Unit Distribution



Unit Rent



Note: Market rent is based merely on broker and/or seller's estimates and depends on the quality of finishes and improvements to the unit. Seller and broker do not warrant or guarantee the stated estimated market rent. Buyer should use their own estimate of market rents. The information contained herein has been obtained from sources we deem reliable but is not guaranteed. Prospective buyers are advised to independently verify accuracy and to review any disclosure information on file with this office. Buyer to confirm unit and building measurements. Seller and broker do not warrant the accuracy of any representations of size of units, size of building or lot size.

Operating Data

Note: The listed expenses and vacancy factor are estimated only, based partly on industry standards. All prospective Buyers should determine their own numbers for all expenses and the vacancy factor.

Income	Current	Per Unit	Pro Forma	Per Unit
Scheduled Rent Income	\$705,516	\$29,397	\$838,800	\$34,950
Laundry Income	\$658	\$27	\$658	\$27
Royalty Income	\$1,191	\$50	\$1,191	\$50
Gross Potential Income	\$707,365	\$29,474	\$840,649	\$35,027
Less Vacancy (3%)	(\$21,165)	(\$882)	(\$25,164)	(\$1,049)
Effective Gross Income	\$686,200	\$28,592	\$815,485	\$33,979
Estimated Expenses	Current	Per Unit	Pro Forma	Per Unit
Taxes (1.199398%)	\$100,150	\$4,173	\$100,150	\$4,173
Management Fee (3½%)	\$24,693	\$1,029	\$29,358	\$1,223
On-Site Manager *	\$6,000	\$250	\$6,000	\$250
Insurance	\$23,128	\$964	\$23,128	\$964
Repairs & Maintenance **	\$24,000	\$1,000	\$24,000	\$1,000
Utilities	\$29,781	\$1,241	\$29,781	\$1,241
Contract Services (Gardening, Pest Control)	\$3,282	\$137	\$3,282	\$137
Trash	\$15,216	\$634	\$15,216	\$634
Cleaning	\$4,800	\$200	\$4,800	\$200
Professional Fees ***	\$3,000	\$125	\$3,000	\$125
Fire Safety	\$694	\$29	\$694	\$29
Miscellaneous	\$2,500	\$104	\$2,500	\$104
Total Estimated Expenses	\$237,245	\$9,885	\$241,910	\$10,080
Expenses per SQFT	\$9.59		\$9.78	
Expenses per Unit	\$9,885		\$10,080	
% of Gross Income	33.63%		28.84%	
Net Operating Income	\$448,955	\$18,706	\$573,575	\$23,899

* Assumes key holder receives \$500 per month

** Assumes \$1,000 per unit per year

***Assumes \$250 per month

Financial Summary

Building Data

# of Units	24
Year Built	1963
Year Renovated	N/A
Lot Size (SF)	19,846
Building Size (SF)	24,746
APN	4323-012-039
Parking	Tuck Under

Financial Indicators

Price	\$8,350,000
Down, 100%	\$8,350,000
Current CAP	5.38%
Market CAP	6.87%
Price/Unit	\$347,917
Price/Gross SQFT	\$337.43
Current GIM	11.80
Market GIM	9.93
Current GRM	11.84
Market GRM	9.95
Ownership	Fee Simple

Income Analysis	Current	Market
Scheduled Rent Income	\$705,516	\$838,800
Less: Vacancy	-\$21,165	-\$25,164
Less: Non-Revenue Units	\$0	\$0
Less: Bad Debt	\$0	\$0
Less: Concession Loss	\$0	\$0
Total Rental Income	\$684,351	\$813,636
Laundry Income	\$658	\$658
Royalty Income	\$1,191	\$1,191
Effective Gross Income	\$686,200	\$815,485
Less: Expenses	\$237,245	\$241,910
Net Operating Income	\$448,955	\$573,575
Less: Debt Service	\$0	\$0
Pre-Tax Cash Flow	\$448,955	\$573,575

Expense Summary	Current	Market
Taxes	\$100,150	\$100,150
Management Fee	\$24,693	\$29,358
On-Site Manager	\$6,000	\$6,000
Insurance	\$23,128	\$23,128
Repairs & Maintenance	\$24,000	\$24,000
Utilities	\$29,781	\$29,781
Contract Services	\$3,282	\$3,282
Trash	\$15,216	\$15,216
Cleaning	\$4,800	\$4,800
Professional Fees	\$3,000	\$3,000
Fire Safety	\$694	\$694
Miscellaneous	\$2,500	\$2,500
Total Expenses	\$237,245	\$241,910

Financial Summary

Unit Mix			Current				Market (Renovated)				Loss-to-Lease
Unit Type	# of Units	Unit Size	Rental Range	Avg. Rent	Avg. Rent/ SQFT	Monthly Income	Rental Range	Avg. Rent	Avg. Rent/ SQFT	Monthly Income	
2+2	11	1,200	\$200 - \$3,454	\$2,693	\$2.24	\$29,620	\$3,400	\$3,400	\$2.83	\$37,400	\$7,780
1+1	13	850	\$1,383 - \$2,495	\$2,244	\$2.64	\$29,173	\$2,500	\$2,500	\$2.94	\$32,500	\$3,327
Totals/ Weighted Avg.	24	1,010		\$2,450	\$2.42	\$58,793		\$2,913	\$2.88	\$69,900	\$11,107
Annual Current:						\$705,516	Annual Market:				\$838,800



West Los Angeles

Home to world-famous cultural institutions, retail centers, educational establishments, and business hubs, West Los Angeles offers a culturally rich experience for locals and visitors alike. Located in the western region of Los Angeles County, this area is comprised of some of the nation's most prestigious communities, including Beverly Hills, Brentwood, Westwood, Bel-Air, and Century City.

The neighborhood's soaring skyscrapers are home to some of the nation's most influential names in law, finance, and entertainment, making West LA one of the most prominent business and entertainment districts. Nearby attractions include the Getty Center, LA County Museum of Art, Skirball Cultural Center, the Paley Center for Media, La Brea Tar Pits, and much more.

The westside is also a luxury shopping destination with retail centers such as the Beverly Center and over 200 shops and restaurants, including Javiers and the West Coast's first Early. West LA boasts cuisines from around the world, from high-end eateries with menus curated by world-renowned chefs to gourmet food trucks.

West Los Angeles is also home to numerous educational establishments, including some of the most prestigious public and private schools in Los Angeles. The most notable, the University of California Los Angeles (UCLA), lies on 419 acres and has an attendance of over 45,000 students along with 7,790 faculty members.



Demographics (90025)



Population
44,429



Square Miles
2



Population Density
17,821 people/sq. mile



Total Households
20,954



Average Adjusted Gross Income
\$1,152,600



Unemployment Rate
6.1%

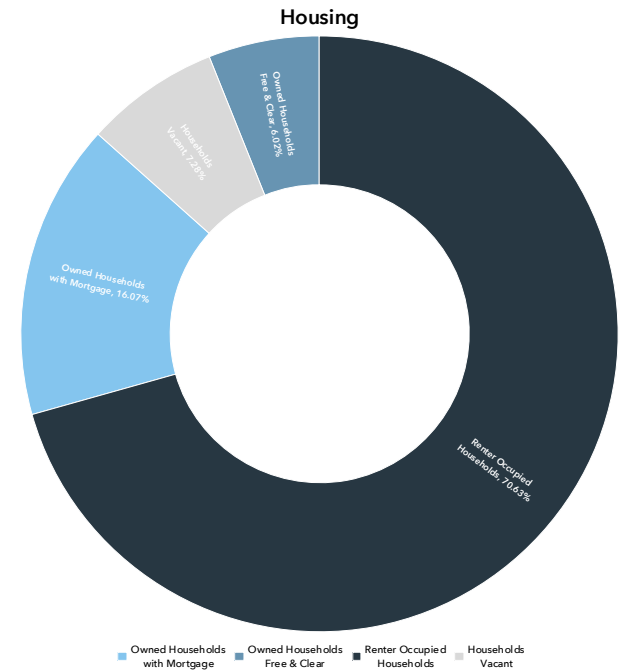
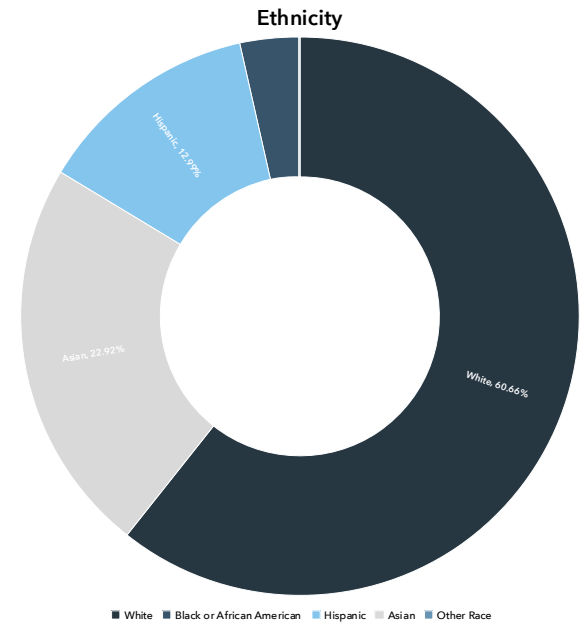


Median Household Income
\$100,453



% High Income Households
9.3%

**All information gathered from the most recent United States Census data*



Los Angeles County Overview



Population
10,014,009



**Median Household
Income**
\$83,411



Housing Units
3,591,981



**Renter-Occupied
Housing Units**
50.3%



Square Miles
4,084



Median Rent
\$1,666



Cities
88



**Unemployment
Rate**
6.1%

Source: data.lacounty.gov

Top Employers in the County

Employer	Number of Employees
County of Los Angeles	100,800
Los Angeles Unified School District	90,900
City of Los Angeles	68,300
University of California, Los Angeles	51,700
Federal Government	44,600
Kaiser Permanente	37,400
State of California (Non-Education)	33,900
University of Southern California	21,000
Northrop Grumman Corp.	16,600
Amazon	16,200
Providence Health & Services	15,900
Target Corp.	15,000
Kroger Co.	14,900
Cedars-Sinai Medical Center	14,900
Walt Disney Co.	13,000
LA County Metropolitan Transportation	12,900
Allied Universal	12,800
NBCUniversal	12,000
Long Beach Unified School District	11,900

Source: laalmanac.com





1830 GREENFIELD AVE

Los Angeles, CA 90025

Exclusively
Listed by:



Jonathan Taksa

President

RE/MAX Commercial & Investment Realty

Taksa Investment Group

(424) 672-8220

jon@taksainvestment.com

CalDRE# 01366169

TAKSA
INVESTMENT GROUP

REMAX
COMMERCIAL & INVESTMENT REALTY
"Serving Southern California for over 20 years"